

Motto: Inspire. Equip. Empower

KENT



URS



Chairman's Message

Ladies and Gentlemen, I feel humbled as I welcome you to the 19th edition of Kentours Regulated Non-WDT Savings and Credit Co-operative Society Limited annual magazine. By printing this annual magazine, it is a sign that the recovery process is underway and soon we shall be bouncing back after challenges experienced in our Sacco and the hospitality industry at large.

According to the latest data from Kenya Tourism Board (KTB), the tourism sector is on a rebound from the Covid-19 pandemic hit. The total number of arrivals during the period January to November 2022 in Kenya was 1.32 million which was an increase of 74.5% from the same period in 2021. It is an indication that the destination has attained a 70.20% recovery in performance for the year 2019 which stood at 1.97 million arrivals.

Despite the improved performance in the sector, we are still experiencing challenges as some of our employer units are not back to full operations. Some Sacco members are still underpaying their loan obligations while others are withdrawing from the Sacco due to various reasons. Our performance is also affected by the provisioning of unpaid loans in compliance with the SASRA regulations. We are optimistic that we shall overcome these challenges in the year 2023.

Regulation by SACCO Societies Regulatory Authority (SASRA):

The Government in an effort to ensure prudent running and management of Co-operative societies, formed the Authority known as SASRA. This Authority, besides regulating deposit-taking Saccos, now regulates as well non-withdrawable deposit-taking Saccos effective June 2021. We are happy to let you know that Kentours complied with the requirements and we are now regulated by the Authority. In line with this, the Sacco name changed to **Kentours Regulated Non-Withdrawable Deposit Taking Savings and Credit Co-operative Society Limited.**

The intention of this regulation is to ensure the safety of member funds and financial stability of the Society.

New Bylaws:

In compliance with SASRA regulations, we aligned our By-Laws and therefore we shall be printing new booklets which will be issued to the new members at a cost of two hundred Shillings (Kshs 200). For existing members, it will be issued upon request at a cost of two hundred Shillings (Kshs 200). Please ensure that you get a your copy, read and understand the contents for you to know what governs your Sacco.

M-Jisort Mobile Platform:

This facility was suspended in November 2019, but now the Board is pleased to announce that our mobile banking services, M-Jisort will soon be rolled out. The platform will be available on both Android by downloading from the Playstore and also through USSD code *670#. Members are requested to fill in the registration form in order to access the services offered by the Sacco. For now, it is important to note that only Safaricom Mobile numbers duly registered for M-pesa in the applicant's name shall be accepted.

Why you should join a Co-operative Society

There are numerous reasons why people decide to join a Co-operative Society. They may range from searching for more value for money to looking for a community of like-minded individuals to help tackle specific needs. These reasons always centre around solving problems.

This article gives you solid reasons for joining one and how it can help you develop financially and as an individual.

A Co-operative society is an organization which is owned and run jointly by its members, who share the profits or benefits. They are formed mainly to tackle a particular need and of course, to make a profit.

Types of Co-operative Societies in Kenya

Savings and Credit Co-operative Society (SACCOs)

This type of Co-operative accepts deposits from its members, which enables them to give loans to members. They help to provide easy credit to the members as long as the terms are reasonable. The profits or losses are shared among members.

Farmers Co-operative Society

In this society, individual farmers pool their resources in certain areas of activity so as to aid small-scale farmers to meet up with demand, production and technological advancements.

Housing Co-operative Society

A housing Co-operative Society is a legal entity, usually a Co-operative or a corporation, which owns real estate, consisting of one or more residential buildings.

They strengthen household livelihoods by creating more affordable housing,

Continued to page 2

Continued to page 2

Front Office Service Activity (FOSA) Feasibility Study:

In our strategic plan's SWOT analysis, it was noted that one of the opportunities that can bring a competitive advantage to the Sacco is opening of a FOSA. This being a key performance indicator, the Board undertook a feasibility study as was approved in the last Annual General Meeting (AGM). The report is now with the Kentours Board and the findings will guide the Board on the next course of action.

Expansion of membership common bond:

Further to the resolutions made in the AGM held on 26th March 2022, the Board has reviewed the current common bond model to allow those not within the hospitality industry to become members of the Sacco either as individual or group/institutional contributors. This will allow the Sacco to tap into new opportunities while reducing over-reliance on the hospitality industry. We do encourage the Sacco members to be our ambassadors in marketing the Sacco. From time to time, the Board will offer some incentives to those introducing new members, groups or institutions to join the Sacco. As a result of this, 40 individual members have joined the Sacco since August 2022 when this was implemented.

On behalf of the Board, I take this opportunity to thank all the sponsors of the magazine, those who sent their articles and testimonials and the editorial team for ensuring that the edition is out in good time.

Lastly, I wish to thank all stakeholders of Kentours Sacco and wish them a blessed year 2023.

May God bless you all.

Joseph M. Kagema.

protecting property rights and providing security of tenure.

Producer Co-operative Society

This is a kind of Co-operative whereby small-scale producers pool their resources together for the production of goods and rendering of services.

Consumer Co-operative Society

This Co-operative is one of the oldest forms of Co-operative. They protect the interest of consumers. They have consumer stores and any consumer can join the consumer Co-operative store by buying its shares.

Importance of Co-operative Societies

• Solving Community Needs

Co-operatives help to distribute, improve and multiply local expertise, resources and capital. Autonomous Co-operatives reach most of the poorest people in the community, they offer them basic infrastructure and growth, ignored by other large businesses.

• Promoting Collaborative Entrepreneurship

Co-operatives do the job of reducing individual risk in business ventures and also create a culture of shared productivity, decision making and solving problems. Statistics show that only 10 percent of Co-operatives fail while 60 to 80 percent of businesses fail.

• Creating Competition Between Local Markets

Co-operative like the purchasing Co-operative, helps businesses compete with large national retailers. These Co-operatives also provide positive outcomes for their members due to price adjustments. This causes other businesses to compete with the same efficiency.

• Helping Build Peaceful Societies

To transform poor communities into vibrant economies, Co-operatives contribute to skill development and education.

Benefits of Joining a Co-operative Society

A Co-operative society is quite beneficial not only to its members but also to the community at large. Below are the benefits of a Co-operative society that you get to enjoy when you become a member;

• Creating Decent Jobs for Individuals

Being a people-centered business, their goal is to provide decent jobs with good working conditions, whether for white or brown-collar jobs. Being a member automatically gives you access to job opportunities created by them once they arise.

• Empowering Members

Because Co-operatives are open and democratic organizations, they encourage empowerment and gender equality. They will

actively promote your initiatives and do all they can to support you.

• Building Local Enterprise and Profit

Profits generated stay local and are invested in the Co-operative or distributed to the local owners. You will benefit greatly from this as a member as well.

• International Co-operation

Strong Co-operative networks enable practitioners in different parts of the world to improve by sharing best practices with one another. The benefit here for you is that you have access to these international resources that ordinarily would have been hard to get.

Automation of Co-operative Societies

A Co-operative society that has not invested in ICT and automation will not be relevant for much longer going by the fast adoption of technologies across various sectors.

Keeping accurate data and profiles of its members is a key management function of co-operatives. Gone are the days of huge files with biodata and other records for members. Today, this information can be retrieved by a click of a button.

Workers are the backbone of these institutions. Ensuring staff are supported with the right technology to deliver efficiently for the membership is a game changer. Repetitive manual tasks have been cited as one of the major reasons employees are dissatisfied as they hit productivity.

Co-operative societies must free up time used in manual work by automating systems. Automation does not necessarily mean employees will be declared redundant, rather, it leads to an institution that has lean staff but increases transparency, accountability and better returns for members.

A secure online portal ensures that any member securely go online and update personal details whenever they change. It also enables members to check the status of their shares.

By Editorial Team

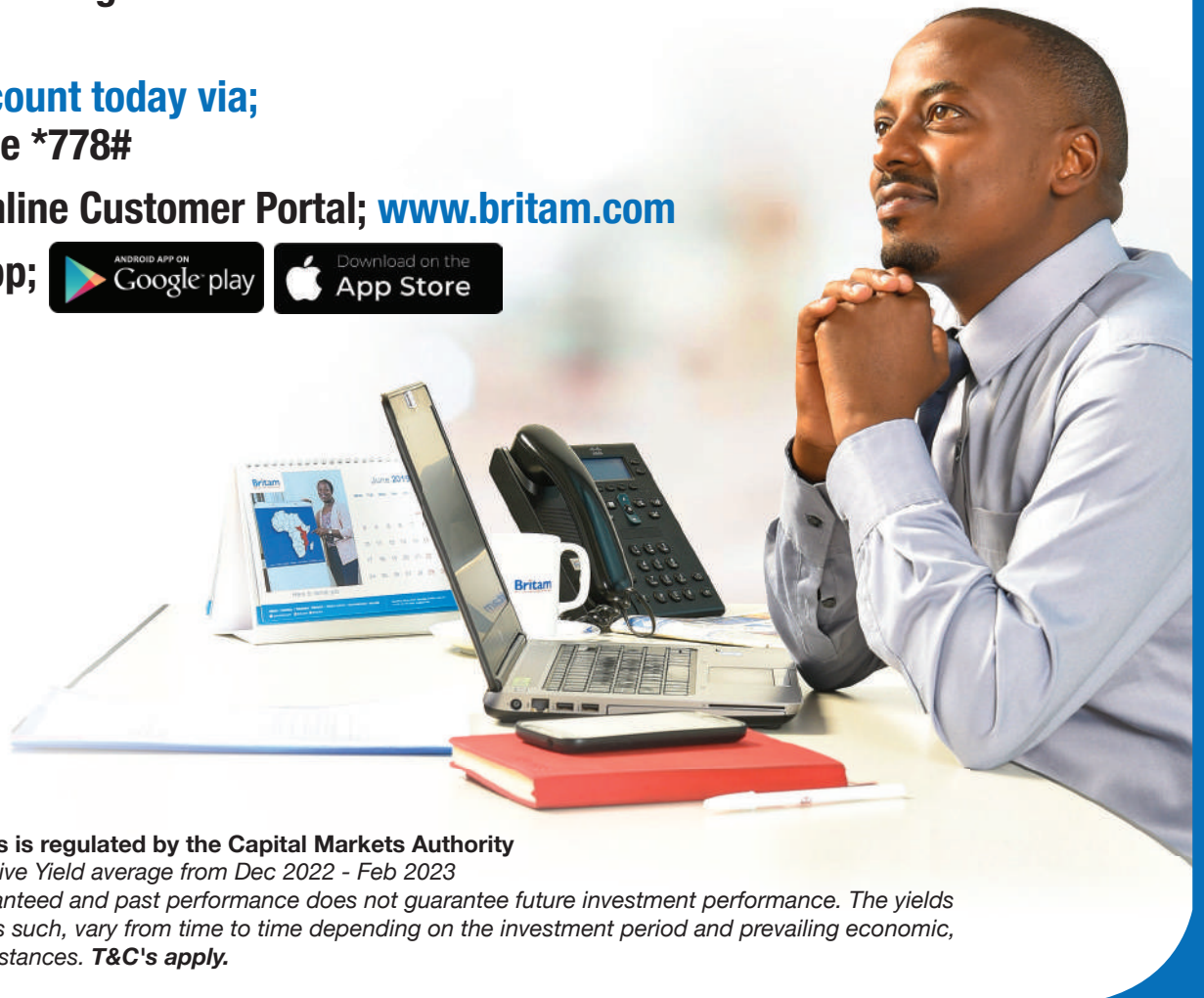
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*The yields are not guaranteed and past performance does not guarantee future investment performance. The yields are not fixed and may, as such, vary from time to time depending on the investment period and prevailing economic, political or social circumstances. **T&C's apply.**

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CEO'S Message

Greetings Members,

I am delighted to share the Sacco's year 2022 highlights and a bit of the prior period in which we suspended the publication of two editions of our annual magazine owing to challenges brought about by the Covid-19 pandemic.

Last year was remarkable and fruitful, albeit operating under the stringent regulatory environment required for all Non-Deposit taking Sacco Societies with an asset base of 100 million and above that was effected in the year 2021. This was also at a time when everyone was learning to operate under the effects of the Covid-19 pandemic. The Sacco went through enormous challenges owing to the fact that the hospitality Industry was the worst hit, a large number of hotels and tour firms closed operations. This led to a majority of our members being sent on unpaid leave or having their employment terminated. Consequently, many were unable to honor their Sacco obligations. In fact quite a number had to withdraw membership to be able to access their savings for survival as they waited for the economy to turn around. We are happy to report that majority are back.

In the midst of a lot of uncertainties, the Society's Board of Directors, Supervisory Committee members, and Management staff, developed a new strategic plan with critical input from stakeholders and facilitated by Kratis Consultant Ltd. We also revised our Bylaws in line with our strategic plan besides the regulator's requirements. This led to a lot of actions in the year 2022 including the expansion of our common bond, carrying out a feasibility study on the viability of operating a FOSA, intensive marketing and member recruitment among others.

By the close of the year, the Sacco's total assets stood at Kshs.1.07 billion while share deposits were at

Kshs.802 million with additions in the year being Ksh.120 million compared to 64 million received in 2021. We disbursed Kshs. 423.9 million in loans, an increase from 185.8m disbursed in 2021. However, owing to the huge offsets of loans against deposits for members who either left employment or could not sustain their monthly loan repayments during Covid-19 pandemic, there was a negative net effect on both the share deposits and loan book. Gladly, the trend started to shift favorably in the last half of 2022 with improved loan repayments.

Provisions for loan loss reduced drastically which resulted in improved performance in terms of dividends and interest on deposits at 8 and 13 percent respectively as shown in the financial section of this magazine. Overall, we are optimistic of even better performance in 2023.

Members pointed out the lack of enough guarantors as the biggest challenge in borrowing loans from the Sacco. To mitigate this challenge, the Sacco introduced other collaterals which include title deeds for land within 70 km radius from Nairobi CBD besides title deeds for land bought from Kentours Housing Co-operative; life assurance policy and automobile log books. However, despite all these initiatives the loan uptake has been low. This left the Sacco with a huge funds' surplus of Kshs. 520 million but with limited competitive investment options owing to restrictions imposed on Saccos. The surplus can only be invested in short-term investments which unfortunately yield lower returns compared to advancing credit to members. As if this is not enough challenge, 50% of revenue generated from these investments is heavily taxed at 30%, unlike interest from members' loans which is not taxed.

Members should therefore use the said securities to borrow more from the Sacco for self-development which in turn guarantees better returns in terms of dividends and interest on deposits.

The Sacco continues to employ advanced technology to help members manage their accounts. So far, we have enabled members to verify any loan guarantees they have given at the point of loan application processing and therefore a guarantor has an opportunity to stop the process if they suspect forgery.

We also encourage members to use the web portal to verify the status of their account including the outstanding loans they have guaranteed. By end of the first quarter year 2023, members will be able

to access the Mobile Banking service which is currently being implemented. Members will be able to apply for loans of up to Kshs.100,000 from their mobile phones without requiring to send a hard copy application to the office. On the same platform, members will be able to access the M-jisort loan facility and borrow up to Ksh. 20,000 instantly. This service had been halted due to the increased risk of repayment default when Covid-19 hit us. Other services include viewing their mini statements, repaying loans and reallocating payments from unallocated funds.

One of the elements that enable us to achieve our objectives and success for the Society is education to the Board of Directors, Supervisory Committee members, Staff and the entire Membership. The Sacco also undertook regional education to members and this remains a continuous activity to ensure an informed membership. The Sacco has continued to train the Unit Representatives to build capacity and ensure that they execute their duties efficiently.

A bit of good tidings, at Ushirika Day celebration in 2022, Kentours was awarded a prize under the category "Best in Risk Management", a second position among the Non-WDT Saccos for having effective risk management policies in place.

The policies helped the Sacco to navigate and mitigate enormous post Covid-19 pandemic effects that it was exposed to, considering the sector from which we draw our membership. We have been able to ensure the Sacco remains stable and went beyond to see to it that members who were withdrawing deposits did not have to wait for the 60 days' notice as per the bylaws. They were given a special concession and were paid within a week thereby reducing their distress in waiting, while loans were disbursed in less than 7 days.

We are excited to have come this far, and as I conclude, I take this opportunity to celebrate all members, you have been crucial to our growth and have contributed to our compliance with all statutory requirements. The year 2023 holds better things as we revamp and introduce new products & services.

God bless you.

Susan Chege



*Front (L-R) Lilian Weru, Philip Muchiri, Ursula Maina, Joseph Kagema (Chairman) and Susan Chege (CEO).
Back (L-R) Edwin Omondi, Zedekiah Ongoma, Bernard Kangangi, John Ng'ang'a and Philip Makau*

5 Ways to Save Money on a New Hobby

Studies show that participating in hobbies can significantly reduce stress and boost self-esteem. Even spending just a few hours a week doing something you enjoy outside of work, school and family obligations can help you de-stress. However, most hobbies create an added expense that many people on a budget feel like they can't afford. Fortunately, there are plenty of ways around that! Let's take a look at how to save money on a new hobby.

Try Before You Buy

Whether you know exactly what you want to do or you're searching for a new hobby, take it slow and don't invest too much money at first. If you're getting back into something you used to do, you may feel differently about it now than you did before. And if you're trying new things for the first time, it might take several attempts to find something that's a good fit. Look for free or low-cost classes at a community center and watch YouTube tutorials to get a sense of what the activities are like before you fully commit.

Purchase (or Borrow) Used Equipment

Many new hobbies start where someone else's ended. If you are interested in pursuing a hobby, such as golf, that requires special equipment, start by purchasing used versions. Or, to save

even more, see if a friend or family member has unused equipment they're willing to let you borrow. Either way, you'll save a bundle when you purchase second-hand over new. If you find the hobby is a good fit and you anticipate pursuing it long-term, start saving up funds to purchase new equipment tailored to your needs.

Make a Wish List

If you're always at a loss when someone asks, "What do you want for your birthday?," having a hobby means you'll always have an answer ready. Create an Amazon wish list of supplies for your hobby, and direct gift-givers to it. Or ask for gift cards to your favorite craft supply store or sporting goods outlet. Letting people know you'd like gifts that support your hobby is a great way to jump-start your new activity while keeping costs under control. Plus, most people struggle to buy someone just the right gift so they will appreciate the ideas.

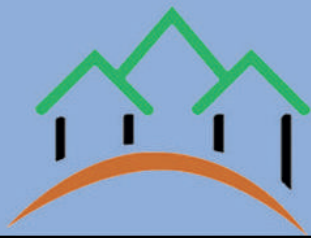
Look for Free Options

Not every hobby has to involve additional expenses. Starting a walking or hiking hobby is simply a matter of getting out of the house and taking your first steps. Researching your family's genealogy can start with organizing old photo albums, reviewing family records and doing online searches. Or dust off those old binoculars, look up a list of birds in your area, grab a notebook and start birdwatching. When you stop to think about it, the opportunities for free ways to spend your time are almost endless.

Monetize Your Hobby

Many successful small businesses began as hobbies. After all, if your hobby involves making something, such as jewelry or knitting, there are only so many pieces you can keep for yourself. At some point, you might as well start selling your finished items to finance your hobby. Even if you only make enough to cover your expenses, you'll be glad you did it.

Written By: Take Charge America Team



KENTOURS
Housing Co-operative Society

WHERE YOUR FUTURE UNFOLDS

ONE OF OUR SHAREHOLDER'S TESTIMONIAL

Having lost my first-ever plot investment in Ruai, I was keen to get it right this time around and my concern was to invest through a Sacco. At the moment, Kentours Housing Society was selling two plots:- one in Kamulu and the other in Kitengela. Knowing very well that I didn't have so much money at my disposal and the struggle I would have after buying land on loan, I was hoping to take a loan that would enable me to purchase a plot and at least put up a structure that would ensure I move out of a rented house so as to save the rent. I was therefore keen to purchase the plot in Kamulu which at the time was selling at Kes. 550,000. So, I convinced myself that if I took a loan of Kes 1,000,000 from Kentours Sacco, I would invest Kes 550,000 on the plot purchase and the balance on a temporary structure to move into. However, at the time I had young children and part of the consideration was accessible hospitals (you know how young children can fall sick often), schools, roads, and water. This is how I ended up buying the Kitengela plot which though quite a distance from Nairobi was close to the main road and accessible to most of these amenities.

In November 2015 I bought the plot in Kitengela but now at an increased price of Kes 950,000 and with only Kes 50,000 left out of the borrowed money, on 26th December 2015 I decided to start the foundation. The rest is history with a great struggle over the months. But come 27th November 2016, I was able to move into the new home. With only us and a few others in the area, everyone in my family was so excited save for the few hiccups such as no electricity, the struggle for water, and the inaccessible road during rainy seasons. But as they say, man is meant to cope with the circumstances around him, and sooner or later, we turned these challenges into opportunities. For example, the lack of electricity meant more family time and bonding. The lack of water created the opportunity to be in charge of collecting water on Sundays and this became a fun and enjoyable moment for the children as they would go out with their dad and collect water. The inaccessible roads enabled us to come together as residents of the region, though few at the moment, we were able to form a resident's association that today is strong and has seen the area have a road repair which though not perfect, is accessible.

It would not be conclusive to end this by not mentioning the support from the Housing Society when one of our neighbours' stopped my building as he imagined I was building in his plot. The Society came in handy with the surveyor to support me and since then, we have become great friends. Looking back to this initial investment, I am proud of our Housing Society which enabled me to not only own my first plot in Nairobi but also enabled me to own a home. I have since bought other plots through the Society because of the encouragement I have gotten that; **it's not the much you have but the vision and the commitment you make towards realizing the vision set.** By Chris Shimba.

"Every person who invests in well-selected real estate in a growing section of a prosperous community adopts the surest and safest method of becoming independent, for real estate is the basis of wealth."

Theodore Roosevelt

ENJOY DISCOUNTED PRICES

★ Buy 50*100 plots with ready title deeds

Malaa- Kangundo road @ 499k cash

20 installments plan also available @560k (28k pm)

Non-shareholders @ 610k

Maanzoni- Msa Road @ 1.75m cash

20 installments plan allowed (87.5k pm)

Non-shareholders @ 2.35m

For Membership details and any other queries please contact Timothy on 020-2333169 or 0720-007814 Email: housing@kentours.co.ke Website: www.kentourshousing.com
Visit Us at Commodore Office Suites 1st Floor Rm 1F Kindaruma Road

The Supervisory Committee Message



James Kamau, Joseph Karu & Peterson Njoka

Kentours Sacco has been in existence for the last 39 years and has become more advanced in size, and technology utilization. Moreover, the Sacco has been subjected to government regulations and supervision through the agencies such as Sacco Societies Regulatory Authority (SASRA) and Unclaimed Financial Assets Authority (UFAA). The Board of Directors are more involved in the policy formulation while the daily operations and transactions are delegated to the management staff.

The Supervisory Committee (SC) duty is to provide independent, objective assurance that the risk management, governance and internal control processes are operating effectively and efficiently; add value and improve the SACCO's operations by bringing in a systematic and disciplined approach.

Our scope of work mainly involves the assessment of internal control systems put in place by the SACCO to ensure they are adequate in operation and that proper records and books of account are maintained amongst other objectives.

Sustainability & Value Addition to Members

The SC believe that, to provide value to

the members and our stakeholders, the Sacco must constantly engage and find out ways of establishing sustainable relationships to sustain our business model. With this, the Sacco must place members at the very core of its operations and ensure that they make the most use of the resources availed to them for improved service to members.

The Sacco continues to undertake measures such as:

- Expansion of membership common bond.
- Sustained membership drives to boost deposits.
- Encouraging members to take loans and faster processing of the same.
- Introduction of new products and reviewing of terms for existing products.
- Growing the number of employer units and encouraging them to make remittances in the appropriate time.
- Constantly assessing and managing risks in the operating environment.
- Revenue diversification through investing excess cash and creation of new products.

Membership

The Sacco membership base continues on a positive growth after a depressed growth during the COVID-19 pandemic years, and this means that we must make deliberate efforts to serve members much better. To do this, the Sacco has invested in information systems, mobile messaging, and other activities to ensure that we reach out to our members conveniently. Kentours also obtains feedback on the level of members' satisfaction. The Sacco Management endeavours to respond to member issues promptly.

Challenges in the year 2022

The challenges faced by the Sacco included:

- Post Covid-19 adverse effects.
- Depressed interest income due to increased default rates.
- Changes in market conditions and government regulations -i.e., Loan provisioning that affected the returns available to share out.
- Member withdrawals.
- Lack of adequate guarantorship.
- Tough economic conditions due to high inflation rate.

Corporate Social Responsibility

Over the past years, Kentours SACCO has been supporting various needy institutions as part of its Corporate Social Responsibility. The Board of Directors, Supervisory Committee and Staff, last year visited the Good Shepherd Home (Missionaries of the Poor) located at Ruai, Chokaa off Kangundo Road on 3rd December 2022.

Conclusion

In conclusion, the SC would like to commend the Board of Directors and the staff in general for all the assistance offered to the committee in the execution of our mandate.

We also commend the management staff on efforts made to be tax compliant, fulfilling all government regulatory requirements and implementation of the strategic plan. We further applaud the Board of Directors for opening the common bond, reviewing the Saccos policies and initiating the implementation of a mobile money lending platform.

Supervisory Committee

Bylaw Pullouts

- Partial withdrawal of non-withdrawable deposits from the SACCO Society shall not be allowed under any circumstances.
- Every member of the SACCO Society shall hold at least four hundred and fifty (450) shares of Twenty Kenya Shillings (Ksh. 20) each or as shall be fixed by the General Meeting from time to time.
- Security for loans: No Board Member, Supervisory Committee, Staff shall act as endorser, guarantor or co-maker for borrowers from the Society.
- In line with the law on unclaimed assets, all deposits and dividends not claimed for a period exceeding five (5) years, shall be surrendered to the Unclaimed Assets Authority (pg14)
- A member of the SACCO Society shall have the obligation to; Pay their debts obligation to the SACCO Society without fail;

Kentours Loan Products and Services

Loan Type	Maximum Amount in Kshs.	Maximum Repayment Period in Months	Interest Rate Per Month	Loans to Deposits Factor
Long Term Loans				
Normal Loan	12,000,000.00	48	1%	3
		72	1.1%	
Premium Loan	12,000,000.00	60	1.165%	4
Bank Loan Bailout	12,000,000.00	48	1%	3
		72	1.10%	
Asset Finance Loan	12,000,000.00	48	1%	3
		72	1.10%	
Housing Loan	1,000,000.00	48	1%	3
Short Term Loans				
Home Appliance Loan	1,000,000.00	36	1%	3
Emergency Loan	1,000,000.00	24	1%	3.5
Instant Loan	500,000.00	36	1.125%	3.5
Karibu Loan	500,000.00	12	1.50%	3
Jipange Loan	Tied to Deposits	12	1%	1
Junior Loan	Tied to Deposits	12	1%	1
School Fees Loans				
Super School Fees Loan	750,000.00	24	1%	3.5
School Fees Loan	350,000.00	24	1%	
Advance Loans				
Salary Advance	50,000.00	1	3%	Tied to Net Pay
		2	5%	
Dividends Advance	Up to 50%	1	5%	

subject to a maximum of Kshs. 200,000, which will be credited to his/her deposits. A one-off fee of 5% will be charged on the boosted amount. Additionally, insurance premiums will be charged at 0.35% on the boosted deposits and the resultant loan. The boosted deposits amount, the fee thereon and the additional insurance premiums will be recovered from the loan applied at the point of disbursement.

Share Capital:

These are non-withdrawable savings whereby every member ought to purchase a minimum of 450 society shares at the value of Kshs 20/- each but not more than 20% of the total paid-up share capital of the Sacco (subject to review by management). Upon cessation of membership, a member may willingly transfer their shares to another member of the Society by filling out the share transfer form.

Benefits:

Share capital provides a strong capital base for the society and earns an interest that is 5% over and above the declared annual interest rate on member deposits.

Dividend Advance:

At the end of the financial year when accounts have been reviewed, members will be allowed to take their dividends in advance. A maximum of 50% of the expected dividend at an interest rate of 5% is offered.

M-Pesa PayBill Service:

The Sacco accepts payments by M-Pesa. The Sacco M-Pesa transaction procedure is as follows: -

- Select PayBill service in your M-Pesa account and key in: -
 - Business No. 194740
 - Account No. - Your Sacco Membership No. (Kindly note your Membership Number is not the same as your Employer Payroll Number).

In case you do not remember your Membership Number, refer to your membership card or your Member Personal Account Statement. You can also call the office for the information.

- You shall receive a confirmation reference from M-Pesa showing the amount that has been sent to Kentours Sacco Ltd.
- Official receipt for the payment will be automatically emailed to your email address. However, you must call the office or write an email quoting M-Pesa transaction reference to give instructions on how you would want the money allocated. Failure to do this, it will be upon the office's discretion to allocate the payment.

Insurance:

This is an insurance policy scheme through which members contribute premiums that offer security to members' savings against any financial loss which may be occasioned by the unforeseen event of death or permanent disability.

Benefits:

- The policy guarantees to pay 100% of the deposits held by the member to the nominated next of kin.
- The policy further offers a funeral expense benefit of Kshs 100,000/- per member.

Note: Kindly inform Kentours Sacco of the demise of a member immediately.

New Loan Products and Other Services

Asset Finance Loan:

This is a loan granted mainly for long-term development. Land/property on the land is offered as security for the loan. 80% of the Mortgage Valuation of the land/property will be used to guarantee the loan. The land/property will be charged in favor of the Sacco before the loan is disbursed.

Loan Restructuring:

Restructuring of loans was introduced in the year 2020 as a temporary measure owing to the effects of COVID-19 on members' earnings. It allows members with the consent of guarantors, to extend the repayment period on running loans so as to reduce monthly repayment. The Board has now allowed restructuring as a permanent feature. A one-off fee of 2% will be charged on the restructured loan balance.

Karibu Loan:

This is a loan for members who have been with the Sacco for less than 6 months.

Jipange Loan:

This loan is granted using the Jipange Savings. The maximum loan amount is tied to the Savings.

Junior Loan:

This loan is granted using the Junior Savings. The maximum loan amount is tied to the Savings.

Jipange Savings:

Formally referred to as Demand Savings,

this is a product which allows members to save towards specific projects such as festivities, anniversaries, wedding celebrations, holidays, birthdays etc. The account earns interest of 6% p.a. after actively running for at least six consecutive months. Interest would be paid on a minimum balance of Kshs. 10,000/-. A transaction fee of Kshs 100/- will be charged for every withdrawal. A further Kshs 100/- for any additional payment on the same request. With-holding tax on the gross interest earned on Jipange Savings Account is 15%. Other government levies will apply.

Junior Savings Account:

A member can open and operate a savings account for children under 18 years of age. The savings will earn an interest of 6% per annum. For the account to earn interest, the account balance should be more than Kshs. 10,000. A member can withdraw only once every six months. A joining fee of Kshs. 1,000 and a withdrawal fee of Kshs 200 will be charged. Other government levies will apply.

Deposits Boosting Facility:

This facility enables members to borrow funds from the Sacco to increase their deposits in order to qualify for higher loans amount. A member will be advanced equivalent of up to 100% of their own deposits

Results at a Glance for the year ended 31st December 2022

	2022	2021	% Change
Active Membership	2,477	2,086	18.74%
Share Capital	60,647,181	56,464,435	7.41%
Members Deposits	809,917,532	830,494,883	-2.48%
Statutory Reserve	48,224,797	45,410,501	6.20%
General Reserve	11,201,428	10,638,569	5.29%
Retained Earnings	24,648,706	24,369,746	1.14%
Financial Investments	520,621,188	499,004,684	4.33%
Net Loans and Advances to Members	473,670,509	509,695,772	-7.07%
Provisions for loans Losses	94,408,073	87,048,315	8.45%
Total Assets	1,076,619,982	1,094,724,630	-1.65%
Interest on Members' Deposits	64,141,901	57,883,703	10.81%
Dividends on Share Capital	7,884,134	6,775,732	16.36%
Net Surplus Before Tax	20,232,355	18,973,418	6.64%
Total Revenue	127,050,996	135,595,623	-6.30%
Capital Adequacy Ratio			
Core Capital/ Total Assets	11.54%	10.60%	
Core Capital/ Total Deposits	15.34%	13.97%	
Liquidity Ratio			
Liquid Assets/ Short-term Liabilities	304.62%	372.45%	
Operating Efficiency Ratio			
Total Operating Expenses/Total Revenue	33.36%	43.23%	
Interest on Member Deposits/ Total Revenue	50.49%	42.69%	
Yield Ratios			
Interest on Members' Deposits	8.00%	7.00%	
Dividends on Share Capital	13.00%	12.00%	

AGM Resolutions

1) Minimum Share Capital was increased from Kshs 5,000.00 to Kshs 9,000.00.

Membership and Entrance Requirements

Membership by Natural person

- This include principal members, members' spouses, members' children above 18 years, relatives and friends.
- This includes employees of organizations that have signed an MOU with Kentours Sacco, regardless of the industry in which they operate.

Institutional Membership

- Registered Investment Clubs (Chamas)
- Corporates
- Registered Community Groups
 - Self-help/Welfare Groups
 - Residents Associations
 - Trade/ Professional Associations
 - Sports/members Clubs
 - Churches

Entrance Requirements

- Kshs. 1,000/- being Entrance Fee.
- Kshs 9,000/- being minimum Share Capital, payable once or in a maximum installment period of twenty-five months.
- Kshs. 200/- for Kentours Sacco By-law Booklet.
- Kshs 1,000/- being the minimum monthly savings contribution (deposits).
- Yearly Insurance premium.
- Group Membership (Minimum 5 Members), Entrance Fee of Kshs 2,000/-, Minimum Share Capital of Kshs 9,000 to be paid in 3 months installment.
- Institutional Membership (Minimum 10 Members), Entrance Fee of Kshs 2,000/-, Minimum Share Capital of Kshs 9,000 to be paid in 3 months installment.

STAFF MEMBERS



Front (L-R) Geoffrey Moenga, Winny Esendi, Wilson Ong'ele, Isaac Rintaugu, Faith Mutunga, Moses Ndegwa and Susan Chege (CEO)
Back (L-R) Doreen Wanyama, John Kariuki, Brian Kiplagat, George Waweru and Maurice Kiruja



Elewana Collection Head Office



Americashare (Micato Safaris)



Lake Naivasha Country Club



Joint Unit Reps Session



Jinya Foods Ltd



2021 AGM at Panari Hotel



Mbweha Camp



Lake Naivasha Simba Lodge



Sasaab Lodge



Rhino River Camp



Greater Mara Management



Customer Care Desk at Tribe Hotel

Members Education Sessions



Eka Hotel



Natural World Safaris



Sanctuary Tambarare



Skywide Tours and Travel



Staff at CSR Activity



The Social House



Angama Mara Lodge



Emayian Luxury Camp



Mahali Mzuri



Mara Encounter



Mara Ngenche



Nairobi Unit Reps Seminar

Kentours Family



Abercrombie & Kent - Nairobi	Chicken Exotica	Zakale Expeditions Limited	The Safari Collection
Kichwa Tembo Camp	Seiya Ltd	The African Travel Boutique	Flamingo Hill Camp
&Beyond Head Office	Crowne Plaza Hotel UpperHill	Lets Go Travel	Atua Enkop Africa
Kobo Safaris	Mara Leisure Camp	Skywide Tours & Travel Ltd	Eka Hotel
Mara Simba Lodge	Lavington Hotel	KB Cottages Nairobi Ltd	Micato Safaris Ltd
Kentours Staff	Twinkle Star Tours & Safaris	Maniago Travel	Sunworld Safaris Ltd
Wildtrek Safaris	Soaring Eagle Spur	Individual Members	Rhino River Camp
Naromoru River Lodge	Olarro Lodge	Selective - Safaris	Asilia Africa Ltd
Olonana Sanctuary Retreats	Jinya Foods Ltd	Kenya Postel Directories	Four Points by Sheraton Hurlingham
Muthaiga Travels	IBIS Tours and Travel	Elewana Collections	Panari Resort Nyahururu
Union Express	OI tome Safaris	PEAK East Africa Ltd	Four Points by Sheraton JKIA
Mara Conservancy	Radisson Blu Hotel, Nairobi	Masai Mara Sopa Lodge	Governors Camps
Oryx Ltd	Mahali Mzuri	Kenya Ass. of Hotel Keepers	Kitich Camp Ltd
Naivasha Simba Lodge	Crowne Plaza Hotel JKIA	Sense of Africa	Bonfire Adventures & Events
Private Safaris	Mara Elephant Project	Base Camp Travels	Maasai Mara Emayian Luxury Camp
Game Watchers- Safaris	Eagle PEAK Ltd	Angama Lodge	Sekenani Camp
African Horizons	Movenpick Hotel & Residences	Tribe Hotel	East African Eagle
Safarilink Aviation	Natural World Safaris	Sun Africa Hotels	Karen Blixen Camp
KEPSA	Greater Mara Management Ltd	Hilton Garden Inn JKIA	Sagala Lodge Ltd
Somak Travel Ltd	Double Tree by Hilton Nairobi	Sankara Hotel	



Education Committee Message

Dear Reader,

Welcome to the 19th Edition of Kentours Education magazine. It's unfortunate that we haven't had our annual magazine since year 2021. Towards the end of the year 2019, the COVID-19 pandemic hit the whole world. The biggest casualty was the hospitality industry as was witnessed by all. Thanks to Kentours Board of Directors for quickly putting in place mechanisms to safeguard the Sacco. We thank God that things are getting back to normalcy.

Despite the COVID-19 menace, Kentours Sacco has remained strong during the period and we are happy to engage you once again and share the happenings and developments that have occurred within the Sacco since the last edition.

During the period, despite the pandemic, we have ensured full interaction with members through emails, telephone calls, sms, questionnaires, circulars, online surveys, website, unit representatives, direct education sessions with our members and now through our annual Magazine.

Over the years, a good number of members left the Sacco due to the effects of Covid-19 pandemic. Our membership dropped from 3625 as of 31st December 2019 to 2477 as of 31st December 2022. We remain optimistic that all those who exited the Sacco due to various circumstances will re-join once their situations improve.

In the year 2022, the Sacco launched a five-year strategic plan and one of the goals is to increase the membership to 10,000 by the year 2027. Coupled with our last AGM resolution on the opening of the common bond, we are optimistic that our target will be achievable. Please note, we are now able to recruit new members from outside the hospitality industry. Individual members, institutions and registered groups/chamas are most welcome to join the Sacco.

We highly depend on our membership as good ambassadors in bringing in more members to the Sacco.

Allow us to welcome the following companies that have joined the Sacco between the years 2020 and 2022.

1. Lavington Hotel (The Social House)
2. The Africa Travel Boutique Ltd
3. Twinkle Star Tours & Travel Ltd

4. Skywide Tours & Travel Ltd
5. Masai Mara Sopa Lodge Ltd
6. Karen Blixen Cottages Nairobi Ltd
7. Jinya Foods Ltd

Karibuni nyote to Kentours Sacco fraternity. Our slogan "Inspire. Equip. Empower" remains our clarion call.

The committee is pleased to report that in our mission for education to members and the marketing of the Sacco in the year 2022, we were able to visit and conduct education sessions to 67 employer units within and outside Nairobi. In these forums members are informed more about the new developments/happenings in the Sacco, learn about products and services, freely express their views and desires and have their personal account issues addressed.

We take this opportunity to thank the Unit Reps for being good ambassadors, all members who participated and our employer companies for facilitating these forums. For the units which we were unable to visit due to one reason or another, we have a plan for you, and we will be there soonest possible. The committee is also considering having time-to-time education sessions for individual members.

A joint seminar for Unit Representatives within and outside Nairobi was conducted as planned. The attendance was quite impressive with a total of 71 attendees. We also had a successful employer directors' cocktail. Whenever called upon to attend these forums, we request that you take it with the seriousness it deserves. It is from these forums that major decisions are arrived at and many experiences, ideas, suggestions and challenges are shared.

Key highlights

Coop bank foundation Scholarships: This has been a fruitful scheme and the beneficiaries can bear witness. Unfortunately, this year, no deserving application was received. Kindly when such circulars are sent out, we request you to be circulating them widely to qualifying members.

Social Media forum: During the year, the Sacco was able to initiate WhatsApp groups for both Unit representatives and Individual members. This has enabled quick dissemination of information to members. We encourage the Unit Representatives to open a WhatsApp group for

members in the Units under their jurisdiction.

CSR Activity - Through our Corporate Social Responsibility (CSR) program, on 3rd Dec 2022, we visited Good Shepherd Home (Missionaries of the poor - Ruai, Chokaa off Kangundo road). In the future, we look forward to incorporating our membership in participating in this noble activity of assisting the disadvantaged in our society.

Unit Representatives quarterly reports - The education team has consistently noted that the key issue cutting across all membership is the defaulter issue. We request members to continue exploring the different mechanisms in place to deal with this problem.

Online Surveys - Whenever this is sent to you, we kindly request you to always sacrifice your 3-5 minutes and give your sincere assessment of our services by filling out the questionnaire and submitting it back to us. We assure you that the information you give us will be treated with the confidence it deserves.

Our big **"THANK YOU"** to each and every person who in one way or another participated in the production of this magazine edition. Our magazine sponsors: Sanctuary Retreats, CIC Insurance Company Ltd, Union Green Logistics Ltd, Kentours Housing Co-operative Society Ltd and Britam Insurance Company, feel very much appreciated. To all our members, thanks for your continued trust in Kentours Sacco. The editorial team, Bravo for the great work in coming up with such a beautiful magazine. Hongera! Kentours!!

By Education Committee

“ Do not get where the path may lead, go instead where there is no path and leave a trail. ”

Ralph Waldo Emerson



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Did You Know?

1. That Kentours Sacco is now regulated by SASRA?
2. That Kentours Sacco now accepts membership outside its common bond?
3. That the Sacco can help you boost your deposits to enable you to qualify for higher loans amount?
4. That you can now open a junior savings account with Kentours Sacco?
5. That any loan less than Kes 100,000 can be processed and paid via M-Pesa?
6. That for any nominated beneficiary under the age of 18 yrs, you are supposed to nominate an appointee/Guardian.
7. That your next of kin is allowed to take up membership if they are willing, in the event that the principal member passes on?
8. That a member can only secure his/her loans against his deposits to the extent of the free deposits?
9. That your Unit Rep should have a WhatsApp group for all Sacco members in your unit for easy communication?
10. That you can now open an institutional account with the Sacco and access all benefits enjoyed by an individual member?

Simple Quiz

1. Which one of the below is considered a principal of Co-operatives?
 - a) Democratic member control
 - b) Savings and investing
 - c) Digital utilization
 - d) Member - centred
2. Which one of the following is a Kentours Loan product?
 - a) Jipange Savings
 - b) Deposit boosting facility.
 - c) Junior Savings
 - d) Karibu loan
3. What is the interest rate on salary advance if the repayment period is two months?
 - a) 5% b) 3% c) 2% d) 1.1%
4. What is the longest repayment period of the Normal loan in months?
 - a) 68 b) 72 c) 60 d) 48
5. What is the maximum amount of loan that can be advanced by Kentours Sacco?
 - a) 10 million b) 12 million c) 6 million d) 4 million
6. Kentours Sacco is regulated by SASRA. True or False
 - a) False b) True
7. Kentours Sacco operates FOSA. True or False?
 - a) False b) True
8. What's the maximum amount a member can apply as salary advance loan?
 - a) 20,000 b) 50,000 c) 10,000 d) 30,000
9. What's the current (year 2023) insurance premium payable?
 - a) 2,400/- b) 1,800/- c) 2,000/- d) 1,700/-
10. Which of the following is the current Kentours "Sacco slogan"
 - a) Empowering you financially b) We empower you
 - c) Inspire. Equip. Empower d) We have it, you got it
11. Which one of the following is not one of the new Kentours Sacco "services"
 - a) Junior savings
 - b) Loan boosting facility
 - c) Loan restructuring

1. a 2. d 3. a 4. b 5. b 6. b 7. a 8. b 9. a 10. c 11. c

Answers

Memorable Moments



Judy Weds James

Member Testimonials



“The fruits of being a Kentours Member”



“My Sacco boosted my Dairy Farming”



“My Sacco came through for me”

Addictive behaviour

Many people around the world are engaged in (video) gaming and gambling behaviours, which may be recognized as addictive behaviours, but usually do not result in any significant health consequences. However, a small proportion of people engaged in such behaviours may develop disorders due to addictive behaviours associated with functional impairment or distress.

Video gaming is highly prevalent in modern culture, particularly among young people, and a healthy hobby for most users. However, in recent years there has been an increasing global recognition among public health professionals and academicians that particular patterns of video gaming may lead to marked impairment in personal, family, social, educational, occupational or other important areas of functioning and psychological distress for a significant minority of players.

People who partake in gaming should be alert to the amount of time they spend on these activities, particularly when it is to the exclusion of other daily activities. In addition, they also need to be alert to any changes in their physical or psychological health and social functioning that could be attributed to their pattern of gaming behaviour.

Gambling in many countries and jurisdictions is considered a form of entertainment, characterized by betting/wagering mechanics and monetization features. Like gaming, repetitive gambling behaviour can potentially lead to gambling disorders associated with distress or impairment.

In recent years, there has been an increasing convergence between gaming and gambling on various platforms, significantly aided by the Internet. This convergence may give rise to migration from games to gambling and the co-occurrence of the two disorders.

By Editorial Team

HEALTH DIGEST - Mental Health

Overview

Mental health is a state that includes our emotional, social and psychological well-being. It affects how we relate with ourselves and other people too. From earlier years of life through to adulthood, mental health is vital. It helps us make healthy choices and handle stress well. It determines how one thinks, feels, and eventually acts. Mental health is an integral part of basic human rights; it's important for the community, personal and socio-economic development.

The WHO states that mental health is "more than just the absence of mental disorders or disabilities."

The terms mental illness and poor mental health are most times used interchangeably as similar but are not the same. An individual can have poor mental health and not necessarily be diagnosed with mental illness.

Similarly, an individual diagnosed with some mental illness could experience periods of mental, social and physical well-being.

To maintain peak mental health, one must not only manage active conditions but also look after continuous wellness and happiness.

Signs and Symptoms

Many people have mental health concerns from time to time. Mental health concern becomes a mental illness when ongoing signs and symptoms cause frequent stress and affect your ability to function.

Signs and symptoms of mental illness can vary, depending on the disorder, circumstances and other factors. Mental illness symptoms can affect emotions, thoughts and behaviors.

Examples of signs and symptoms include:

- Feeling sad or down
- Confused thinking or reduced ability to concentrate
- Excessive fears or worries, or extreme feelings of guilt
- Extreme mood changes of highs and lows
- Withdrawal from friends and activities,
- Significant tiredness, low energy or sleeping problems
- Detachment from reality (delusions), paranoia or hallucinations
- Inability to cope with daily problems or stress
- Trouble in understanding and relating to situations and to people
- Problems with alcohol or drug use

- Major changes in eating habits
- Sex drive changes
- Excessive anger, hostility or violence
- Suicidal thinking

Sometimes symptoms of a mental health disorder appear as physical problems, such as stomach pain, back pain, headaches, or other unexplained aches and pains.

Causes

Mental illnesses, in general, are thought to be caused by a variety of genetic and environmental factors:

- Inherited traits: Mental illness is more common in people whose blood relatives also have a mental illness. Certain genes may increase your risk of developing a mental illness, and your life situation may trigger it.
- Environmental exposures before birth: Exposure to environmental stressors, inflammatory conditions, toxins, alcohol or drugs while in the womb can sometimes be linked to mental illness.
- Brain chemistry: Neurotransmitters are naturally occurring brain chemicals that carry signals to other parts of your brain and body. When the neural networks involving these chemicals are impaired, the function of nerve receptors and nerve systems change, leading to depression and other emotional disorders.

Risk factors

Regardless of our social status such as age, gender, race, everyone is at risk of having mental health disorder.

Certain factors may increase your risk of developing a mental illness, including:

- A history of mental illness in a blood relative, such as a parent or sibling
- Stressful life situations, such as financial problems, a loved one's death or divorce
- An ongoing (chronic) medical condition, such as diabetes
- Brain damage as a result of a serious injury (traumatic brain injury), such as a violent blow to the head
- Traumatic experiences, such as military combat or assault
- Use of alcohol or recreational drugs
- A childhood history of abuse or neglect
- Few friends or few healthy relationships

- A previous mental illness.

The effects of mental illness can be temporary or long-lasting. You also have more than one mental health disorder at the same time. For example, you may have depression and a substance use disorder.

Types of Mental health disorders

There are various types of mental health disorders, some of which include: -

1. Schizophrenia disorder
2. Post-traumatic Stress Disorder (PTSD)
3. Obsessive-Compulsive Disorder (OCD)
4. Phobias
5. Panic disorders
6. Anxiety disorders

Treatment and Prevention

A mental illness can make you miserable and can cause problems in your daily life, such as at school or work or in relationships. In most cases, symptoms can be managed with a combination of medications and talk therapy (psychotherapy).

Treatment

If you have any signs or symptoms of a mental illness, see your primary care provider or a mental health professional. Most mental illnesses don't improve on their own, and if untreated, may get worse over time and cause serious problems.

Mental health disorder can be managed in various ways. Diagnosis and treatment is highly personal, what will work for someone may not necessarily work for the other.

Successful treatment may be a combination of more than one strategy and applied at different stages in an individual's lifetime. Treatment options include: - Psychotherapy, Medication and Self-help - (lifestyle).

Prevention

There's no sure way to prevent mental illness. However, if you have a mental illness, taking steps to control stress, to increase your resilience and to boost low self-esteem may help keep your symptoms under control. Follow these steps:

- Pay attention to warning signs: Work with your doctor or therapist to learn what might trigger your symptoms. Make a plan so that you know what to do if symptoms return. Contact your doctor or therapist if you notice any changes in symptoms or how you feel. Consider involving family members or friends to watch for warning signs.
- Get routine medical care: Don't neglect check-ups or skip visits to your primary

Continued to page 17

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Continued from page 16

care provider, especially if you aren't feeling well. You may have a new health problem that needs to be treated, or you may be experiencing side effects of medication.

- Get help when you need it: Mental health conditions can be harder to treat if you wait until symptoms get bad. Long-term maintenance treatment also may help prevent a relapse of symptoms.
- Take good care of yourself: Sufficient sleep, healthy eating and regular physical activity are important. Try to maintain a regular schedule. Talk to your primary care provider if you have trouble sleeping or if you have questions about diet and physical activity.

Conclusion

If your loved one shows signs of mental illness, have an open and honest discussion with him or her about your concerns. You may not be able to force someone to get professional care, but you can offer encouragement and support. You can also help your loved one find a qualified mental health professional and make an appointment. You may even be able to go along to the appointment. If your loved one has done self-harm or is considering doing so, take the person to the hospital or call for emergency help.

Editorial Team

Quotable Quotes

- To become financially independent, you must turn part of your income into capital; turn capital into enterprise; enterprise into profit; turn profit into investment; and turn investment into financial independence."—*Jim Rohn*
- "Life can be much broader once you discover one simple fact: Everything around you that you call life was made up by people that were no smarter than you. And you can change it, you can influence it... Once you learn that, you'll never be the same again." —*Steve Jobs*
- "Success is stumbling from failure to failure with no loss of enthusiasm." —*Winston Churchill*
- "Perfection is not attainable. But if we chase perfection, we can catch excellence." —*Vince Lombardi*
- "Take the attitude of a student, never be too big to ask questions, never know too much to learn something new." —*Augustine Og Mandino*
- "If you want to know what God thinks of money, just look at the people he gave it to." —*Dorothy Parker (March 2005)*
- "Your worth consists in what you are and not in what you have."— *Thomas Edison*
- "If you cannot do great things, do small things in a great way."— *Napoleon Hill*
- "Do what you can, with what you have, where you are."— *Theodore Roosevelt*
- The habit of saving is itself an education; it fosters every virtue, teaches self-denial, cultivates the sense of order, trains to forethought, and so broadens the mind. — *T.T. Munger*
- The bitterness of poor quality remains long after the sweetness of low price is forgotten. — *Benjamin Franklin*

Guarantors and Defaulters

Who Is a Guarantor?

Guarantor is a person or firm that endorses a three-party agreement to guarantee that, promises made by the first party (the borrower) to the second party (lender) will be fulfilled, and assumes liability if the borrower fails to fulfill them (defaults). In case of a default, the guarantor must compensate the lender, and usually acquires an immediate right of action against the borrower for payments made under the guarantee.

Who is a Defaulter?

A defaulter is a member who has failed to fulfill his/her loan obligation. When a member fails to completely repay the loan for three consecutive months then he/she becomes a defaulter.

Loan Default Explained

A default on a loan happens when a borrower fails to repay the loan according to the initial agreement.

Lenders usually allow a grace period before penalizing the borrower after missing one payment. The period between missing a loan payment and having the loan default is known as "delinquency." The delinquency period helps you avoid default by giving you extra time to contact your lender and catch up on missed payments.

Default in Kentours Sacco explained

When a member defaults, the SACCO shall inform the borrower (loanee) immediately through a phone call and discuss ways on how to clear the outstanding arrears before engaging the guarantor. In case the borrower fails to make a commitment after the phone call, a 14 days' notice in form of email and SMS will be sent to the borrower with a copy to each guarantor. If no repayments are forthcoming from the borrower within the notice period, the guarantors shall be notified through SMS, email and copied to the borrower that they will be called upon to honour the defaulted loan obligation at the end of the third month. However, the SACCO will still maintain efforts to recover the defaulted loan from the borrower.

Once the defaulted loan has been transferred/attached to guarantors after utilizing free deposits, the Sacco goes out of its way to engage external debt collectors who make follow ups with defaulters through phone calls trying to persuade them to repay the defaulted loan so that the guarantor's loss is mitigated. Once the loan is repaid, guarantors are refunded based on what each paid towards the defaulted loan. In the event that some of the defaulters' deposits are withheld during defaulted loan attachment/transfer, the Sacco goes out of its way with the help of Unit Representatives to get alternative guarantors (guarantor replacements) so that the withheld deposits of the defaulter are freed

and subsequently distributed to guarantors.

What can the guarantors do?

Where the defaulter has secured employment with another company, guarantors are called upon to furnish the Sacco with this information. The Sacco will in turn communicate officially through writing to the new employer to assist recover the defaulted loan.

In addition, the guarantors have a right to seek legal redress by filing legal suit through the Co-operative Tribunal where by the Sacco will come in as a witness.

Summary

With technological advancement, Kentours Sacco has improved information flow and reduced the risk of loan default where borrowers get an instant SMS of loan arrears whenever monthly reconciliations are done.

Defaulting on any payment will reduce your credit score, impair your ability to borrow money in the future, lead to unnecessary fees, and may result in the seizure of your personal property.

Credit and Risk Management Desk

Let's Go Sporty

Safari Rally - The Kenya Story

The Safari Rally is a rally held in Kenya and was part of the World Rally Championship from 1973 until 2002, before returning in 2021. The World Rally Championship is the highest level of global competition in the motorsport discipline of rallying. There are separate championships for drivers, co-drivers, manufacturers and teams. The Safari Rally was first held in Kenya in 1953 as a celebration of the coronation of Queen Elizabeth II. The rally is historically regarded as one of the toughest events in the World Rally Championship, and one of the most popular rallies in Africa.

The old Safari Rally has evolved to fit the modern-day World Rally Championship, but its character remains with challenging closed dirt roads, stunning picture-postcard scenery and exotic wildlife. The route features a variety of roads and terrain, from very fine powdered sand-fast-farm tracks to very rough roads up or down the Great Rift Valley. In heavy rain, roads often turn into thick, deep mud. The driver with the lowest accumulation of penalty time between time controls is declared the winner. Teams build specially strengthened cars for the event, with bull bars, snorkels for river crossings and bright lights to warn wildlife.

In 2013, the president of Kenya then, Uhuru Kenyatta announced a plan to return the Safari Rally to the world championship. On 27th September 2019, it was announced that the 2020 edition would be part of the World Rally Championship. This event was later cancelled due to the COVID-19 pandemic. The Safari Rally eventually made a comeback to the WRC in 2021 after an eighteen-year hiatus, with a successful event held in Kenya on the floor of the Rift Valley in Naivasha, Nakuru County. Sebastian Ogier and Julien Ingrassia emerged as winners in their Toyota Yaris WRC. The Safari has a WRC contract until 2026.

Kenyan drivers Shekhar Mehta and Carl Tundo have been the most successful competitors, with five outright victories each. Mehta won first in 1973, then consecutively from 1979 to 1982, all while the event was part of the world championship. Tundo won five editions when the event was part of the African Rally Championship - 2004, 2009, 2011, 2012 and 2018 events.

"Straight roads are for fast cars; turns are for fast drivers" Colin McRae



Compiled by George Waweru

Corporate Social Responsibility



Kentours team attending a Corporate Social Responsibility (CSR) Activity on 3rd December 2022 at the Good Shepherd Home (Missionaries of the poor) in Chokaa, Ruai



- Beware of the naked man who offers you clothes.
- When a coward sees someone, he can beat, he becomes hungry for a fight.
- A lion never loses sleep over the opinions of sheep.
- Just because the lizard nods its head does not mean it agrees.
- "Before you marry a person, you should first make them use a computer with slow internet to see who they really are"- Will Ferrell
- You know that tingly little feeling you get when you like someone? That is your common sense leaving your body.

- "When your mother asks, 'Do you want a piece of advice?' it is a mere formality. It doesn't matter if you answer yes or no. You're going to get it anyway."— Erma Bombeck
- "Life is pleasant. Death is peaceful. It's the transition that's troublesome." —Isaac Asimov
- "When I was growing up, I always wanted to be someone. Now I realize I should have been more specific."—Lily Tomlin
- You know there's no official training for trash collectors? They just pick things up as they go along.
- Two men meet on opposite sides of a river. One shouts to the other, "I need you to help me get to the other side!" The other guy replies, "You're on the other side!"
- Dear Math, grow up and solve your own problems."
- "I don't trust stairs. They're always up to something."
- "If a child refuses to nap, are they guilty of resisting a rest?"

Editorial Team



Philip Makau



Ursula Maina



Edwin Omondi



Geoffrey Moenga



SANCTUARY
RETREATS

EXPLORE

The award-winning Ol Pejeta Conservancy at the stunning
Sanctuary Tambarare



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